



Testimony of Peter Myers

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Before the Housing Committee

Hartford, CT

February 7th, 2023

Testifying in support of:

SB 939: AN ACT CONCERNING PROPERTY TAX ABATEMENT FOR CERTAIN FIRST-TIME HOME BUYERS.

Senator Moore, Representative Luxenberg, Senator Sampson, Representative Scott, and members of the Housing Committee. My name is Peter Myers, I am a Public Policy Associate at the Connecticut Business & Industry Association. CBIA is Connecticut's largest business organization, with thousands of member companies, small and large, representing a diverse range of industries from across the state. Ninety-five percent of our member companies are small businesses, with less than 100 employees.

Thank you for the opportunity to provide testimony in support of **SB 939: AN ACT CONCERNING PROPERTY TAX ABATEMENT FOR CERTAIN FIRST-TIME HOME BUYERS.**

SB 939 would provide municipalities with the ability to provide a property tax abatement of up to \$500 per assessment year to first-time homebuyers who purchased the property using funds provided by the Connecticut Housing Financing Authority. CBIA supports this bill because it is a creative solution that would help to establish more affordable housing options for workers in our state. One of the major issues impeding the growth of Connecticut businesses is the lack of affordable housing options in Connecticut. Currently, our state has 102,000 jobs open to fill those jobs we need to keep our workforce in state, and we need to bring in out-of-state workers. To achieve this, we must have an affordable housing option for our state workforce. We are proud to support this bill which would help to move the needle on establishing more affordable housing options for Connecticut workers. We urge the committee to support this bill.

